

September 14, 2009

The Honorable Steny Hoyer  
United States House of Representatives  
1705 Longworth House Office Building  
Washington, DC 20515

Dear Congressman Hoyer:

The undersigned organizations, representing the real estate industry, urge your support of H.R. 3146, the “21st Century FHA Housing Act of 2009.” This bill will modernize the Federal Housing Administration (FHA), allowing it to continue to offer safe, affordable mortgages to American families, at no cost to taxpayers.

Despite FHA’s growing role in the market, FHA’s technology and infrastructure are far behind the times. To better serve American consumers and protect taxpayer interest, immediate changes need to be made. Computer systems must be upgraded, and sufficient staff be hired to handle all the responsibilities of an agency that is meeting the needs of so many American homebuyers.

Additionally, we support efforts to strengthen warehouse lending in ways that would allow the marketplace to continue to meet the demand for single-family and multifamily mortgage products. Consumers benefit the most when there is competition in the market and full access to credit.

H.R 3146 will allow FHA to continue its modernization, utilize all of its mortgage programs, and assure that homeowners have affordable safe options for homeownership. We urge you to quickly pass this important legislation to update FHA’s programs to address the pressing needs of the current mortgage market.

Sincerely,

Mortgage Bankers Association  
National Association of Homebuilders  
National Association of REALTORS®